

# SILVER TALK IN ENGLAND.

DISCUSSIONS OF THE INTERNATIONAL BIMETALLIC CONFERENCE.

MR. BALFOUR SEES A CHANGE IN THE KINGDOM FAVORABLE TO A LARGER MONETARY USE OF THE WHITE METAL, BUT SAYS INTERNATIONAL ACTION IS ABSOLUTELY ESSENTIAL—ENCOURAGEMENT FROM AMERICA.

London, May 2.—The International Bimetallic Conference was formally opened in the Mansion House to-day. The opening address was delivered by ex-Lord Mayor Sir David Evans, a large number of delegates were present, including some of the best-known British and foreign financiers. Among them were Sir William Hollisworth, M. P.; the Right Hon. W. Liddell, ex-Governor of the Bank of England; Sir David Barrington, ex-Secretary to the India Council; the Right Hon. Henry Chaplin, M. P.; Samuel Montagu, M. P.; Brooks Adams, of Boston, Mass.; M. Van den Berg, president of the Bank of the Netherlands, Amsterdam; M. G. M. Boshuizen, of Amsterdam; M. Alphonse Allard, of Brussels; M. Georges Laveleye, of Brussels; M. Henry Cornu, of Paris, president of the French Bimetallic League; David Murray, president of the Chamber of Commerce of Adelaide, South Australia, and president of the South Australian Bimetallic League; Hugh M. Matheson, Sheriff of Dundee, a London banker; Thomas Salt, late president of the Bankers' Institute; Sir Malcolm Fraser, Agent-General in London for Western Australia, and A. J. Balfour, ex-Chief Secretary for Ireland. The conference was presided over by Lord Mayor Tylor.

Letters were read from Archbishop Walsh, of Dublin, and the president of the Bank of France regretting their inability to be present.

A paper was read by Professor Shield Nicholson, on "The Fall in the General Level of Prices in Relation to the Appreciation of Gold and Silver," and a general discussion of the subject followed.

Mr. Balfour, in the course of the discussion, said he believed that the general regulation of the currency, if it were done in the direction of making it more stable and a fairer measure of value, could not be justifiably opposed. They were now, he said, standing face to face with a great danger, which could only be met by the rehabilitation of silver to its proper commercial function. In order to do this international action was absolutely necessary.

Mr. Balfour said there were three questions with which bimetallicism had to cope. They were these: Was a double standard possible? Was it expedient? Was it desirable? He would not say whether the closing of the Indian mints was a wise step, but he did not doubt that it was a step in the right direction. He would not say whether the striking of silver was a wise step, but he did not doubt that it was a step in the right direction. He would not say whether the closing of the Indian mints was a wise step, but he did not doubt that it was a step in the right direction.

Mr. Balfour said he saw signs of a change in English opinion. He said that the commercial world, which had been hostile to bimetallicism and came to the conclusion that the only way to meet the grave danger was to restore silver to its former place as a circulating medium, had abandoned their former hostility to bimetallicism and come to the conclusion that the only way to meet the grave danger was to restore silver to its former place as a circulating medium.

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# ROSEBERY AT MANCHESTER.

HE TALKS ON HOME RULE AND LABOR. COMMON SENSE DICTATES THE GRANTING OF JUSTICE TO IRELAND—A WARNING TO LABOR LEADERS NOT TO PLAY THE PART OF POLITICAL FREEBOOTERS.

London, May 2.—Lord Rosebery addressed a large Liberal meeting in Manchester this evening. He spoke at great length concerning Home Rule. As an ardent supporter of Home Rule, he said, and there was no longer any fear of the Catholics combining against the Protestants, the conviction in favor of Home Rule must soon be carried to the heart and mind of the English people.

The question ought to be and must be settled as a common-sense one. If the people of England wished to have a united Empire, wished to move toward the ideal of a federation of the English-speaking races, they must grant Home Rule.

One obstacle in the way of the Home Rule Bill, Lord Rosebery said, was the unwillingness to found an independent labor organization, which was inspired by a sort of political Anarchism. The originators of this undertaking were ready to strike the blow if they would only find their efforts to pushing the claims of labor everybody would approve their work, but not if they played the part of political freebooters.

Should the leaders of the movement in question be at the Labor party, the immediate result would be the return of the Conservatives to power and the prevention of needed reforms in Ireland and Great Britain.

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# RIOTING IN CLEVELAND.

POLICE FIGHTING WITH DISORDERLY MOBS. FACTORIES ATTACKED AND VILLAGED AND MEN CHARGED FOR THEIR WORK—THE LOCAL MILITIA HELD IN THEIR ARMOY.

Cleveland, May 2.—After the riotous demonstrations of May Day, the police department awoke to the necessity of prompt action, and it was determined to disperse any gathering that threatened trouble. This attitude on the part of the police seemed to anger the disorderly element and they were in an ugly mood this morning.

There was a gathering in the Public Square, and then a start was made out Ontario-st., presumably to interfere with a squad of forty street-cleaners. Thirty-five officers were sent after the men in the patrol wagons, and they charged the mob and scattered it. Several heads were broken in the mêlée. A crowd of several thousand men then invaded the manufacturing district in the "flats." The workmen were driven from the Standard Paint Works, and then an attack with rocks and clubs was made on the Variety Iron Works. The building was badly damaged, but the employees escaped.

Then the Upton Nut and Bolt Works were attacked. A loaded train of coal cars was on the track nearby. The crowd mounted it, and bombarded the Upton works. For a time it looked as if these buildings would be demolished. At this point the crowd began to become friendly, and the police made a strategic retreat. The crowd then moved on to the Upton works, and carried clubs, and as a body the men had an ugly appearance. On Stanton-ave., near the Cleveland, Canton and Southern Railroad tracks, the crowd pulled out a large number of some of them becoming possessors of dangerous weapons thereby.

The police who had charged the mob on Ontario-st. went to the Upton Nut Works, and another had taken possession of the works. An angry crowd, numbering thousands, surrounded it and howled for revenge. All the police at the Upton works were called out, and when it was found that the rioters had carried clubs, and as a body the men had an ugly appearance. On Stanton-ave., near the Cleveland, Canton and Southern Railroad tracks, the crowd pulled out a large number of some of them becoming possessors of dangerous weapons thereby.

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# THREE ARRESTED IN ALL.

MEMBERS OF THE FIRM OF LA MONTAGNE, CLARKE & CO. GIVEN BAIL. INJURED IN TWELFTH-ST.

CHARGES OF F. M. DAVID UPON WHICH WARRANTS WERE ISSUED FOR MESSRS. LA MONTAGNE, CLARKE & CO. GIVEN BAIL.

Three members of the former firm of La Montagne, Clarke & Co., stock brokers, have now been arrested on the charge of larceny made by Florence M. David, of Montreal, a customer of the firm. Mr. La Montagne was taken into custody and released on bail on Tuesday, as published yesterday. It was also learned that Elsie M. Fulton, Jr., had been arrested Tuesday evening, his father becoming his bondsman in \$10,000. Yesterday Herman Clarke surrendered himself in the Tombs, and was also admitted to bail in \$10,000. His father signed his bail bond.

In the affidavit upon which the warrants were issued Mr. David declares that the firm was insolvent in June, 1932, when E. M. Fulton, Sr., became a special partner. David says he paid the firm \$3,000 with which to buy 1,120 shares of stock of the Canadian Pacific road, and some July and September wheat. If the wheat should fall to advance in price before the date of delivery it was to be sold and wheat of later delivery to be bought in its place.

Mr. David's Holdings.

After telling how La Montagne, Clarke & Co. lost heavily by the Cordage Company's failure, Mr. David goes on to tell of his departure for Europe in May, 1893, and of the receipt of the positive assurance from the four active members of the firm that they then actually had in their possession on his account 1,120 shares of Canadian Pacific common stock at the agreed purchase price of 74, and 150,000 bushels of July long wheat, and also 40,000 bushels of September long wheat, against which railroad stock and wheat he held at that time as margin \$300,000. At that time he was desirous of closing out his account, but, he says, all the active members of the firm urged the complainant not to do so, and said that if he would pay the further sum of \$15,000, with which to complete the purchase in full of the shares of the Canadian Pacific, the firm would hold the railroad stock as collateral security at its market price and would continue to carry the shares of the railroad stock under no circumstances was to be sold, or the wheat, except for the purpose of carrying it forward for later delivery. To this the complainant assented, only agreeing that 120 shares of the railroad stock should be sold and the proceeds credited to his account. The complainant asserts that the firm was actually insolvent at that time and that the representations to him then were fraudulent and made with the intention to cheat him, Clarke, he says, has substantially admitted this. The complainant sold all his long wheat and also his Canadian Pacific Railroad stock and appropriated the proceeds to their own use, he says. The complainant says that he has obtained no information from La Montagne, Clarke & Co.

OTHER CHARGES.

The complainant says that the defendants sold his railroad stock to make good some of their losses, and also disposed of securities belonging to customers named Cockburn and Overton, and that they also misappropriated securities valued at \$200,000 belonging to Hayden & Stone, of New York.

The complainant also declares that the defendants sold and converted to their own use several thousand shares of Whiskey certificates belonging to Crane & Day, of Chicago, but that subsequently under threat of prosecution and arrest settled with Cockburn and Overton and with Hayden & Stone, paying them in full, and also settled with Crane & Day, using the proceeds of the complainant's securities therefor.

Mr. La Montagne was on the floor of the Stock Exchange yesterday, and he expressed his sympathy with him in his trouble. To a Tribune reporter Mr. La Montagne said that he did not care to discuss the matter of his arrest, but he denounced it as an outrage. He said that he had been informed that the books of the firm showed that instead of La Montagne, Clarke & Co. being indebted to Mr. David, Mr. David was indebted to the firm from him to the firm. Mr. Russell said that Mr. La Montagne had been the Stock Exchange member of the firm, and simply executed orders from the firm. He could not recall the exact date of a party to which fraudulent transactions.

The firm of La Montagne, Clarke & Co. was formed on January 1, 1891, and consisted of E. M. Fulton, Sr., La Montagne, Clarke & Co. was reorganized, Elsie M. Fulton, Jr., becoming a partner, and his father contributing special capital. The firm took advantage of the information that the firm had obtained from the books of the firm, and sold the securities of the firm, and the firm was reorganized, Elsie M. Fulton, Jr., becoming a partner, and his father contributing special capital.

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